

City Council Introduction: 1/26/2015

BILL NUMBER: 15-23

Public Hearing: 2/2/2015

Date Factsheet Prepared: 1/20/2015

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE:

BOARD/COMMITTEE: LES Administrative Board

APPLICANT: LES

RECOMMENDATION: Approve

STAFF
RECOMMENDATION: Approve

OTHER DEPARTMENTS None
AFFECTED:

SPONSOR: LES

OPPONENTS:

REASON FOR LEGISLATION

To authorize LES to issue revenue and refunding bonds in an amount not to exceed \$375 million. The ordinance will authorize bonds to be issued to refund the 2007 and 2012 Bonds and to provide for new money and liquidity needs through 2016. The refunding is currently expected to achieve present value savings of nearly \$9 million.

DISCUSSION / FINDINGS OF FACT:

POLICY OR PROGRAM CHANGE: ☐ Yes ☒ No

OPERATIONAL IMPACT ASSESSMENT: Estimated debt service savings of \$9 million (present value).

COST OF TOTAL PROJECT: N/A

RELATED ANNUAL OPERATING COSTS: N/A

SOURCE OF FUNDS:

CITY:

NON CITY:

FACTSHEET PREPARED BY: Shelley Sahling-Zart

DATE: 1/20/2015

REVIEWED BY: Kevin Wailes

DATE: 1/20/2015